

August 2008

## Lower Rio Grande Valley District Office

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All SBA programs and services are provided on a nondiscriminatory basis.

## Lender Rankings – Fiscal Year 2008 October 1, 2007 – July 31, 2008

### Harlingen District Top 10 Volume Lenders

1. First Community Bank	17	\$1,139,400
2. J P Morgan Chase	16	\$715,300
3. Innovative Bank	15	\$260,000
4. American Bank, N.A.	12	\$1,178,900
5. Wells Fargo Bank	8	\$935,000
6. ValueBank Texas	6	\$465,000
7. Bank of America	6	\$142,000
8. Superior Financial Grp	6	\$57,500
9. Temecula Valley Bank	3	\$4,112,700
10. CIT Small Business	3	\$1,105,000

### Harlingen District Top 5 Volume CDC's

1. Texas Certified Dev Corp	7	\$2,362,000
2. Accion Texas, Inc.	3	\$2,368,000
3. Capital Certified Dev Corp	2	\$1,908,000
4. Houston Galveston CDC	2	\$1,026,000
5. Fort Worth Eco Devel Corp	1	\$2,000,000

### Harlingen District Top 5 Volume Third Party 504 Lenders

1. American Bank, N.A.	4	\$4,366,107
2. Borrego Springs Bank	1	\$3,459,400
3. Community South Bank	1	\$1,978,000
4. Mission Community Bank	1	\$1,975,500
5. Wilshire State Bank	1	\$1,679,700

## SBA Launches Tax Savings Resource Center

*Online tools will educate small business owners on economic stimulus package benefits*

**WASHINGTON, DC** —SBA has created an online tax savings resource center to help small businesses understand how they can benefit from the 2008 economic stimulus package signed into law by President Bush earlier this year.

The package includes the following tax incentives for businesses: a 50% bonus depreciation allowance on equipment purchased and placed in service in calendar 2008 and an almost 100% increase in the amount (from \$128,000 to \$250,000) that a business can expense for equipment purchased and placed in the business tax year beginning in 2008.

“The stimulus package is designed to spur the economy by putting money back into the pockets of American workers and encouraging small businesses to invest and expand,” said SBA Acting Administrator Jovita Carranza. “However, many small business owners are unaware of how it could boost their bottom line. In the roundtables I held with dozens of small business owners last week on tax policy, many were amazed to learn how much their companies could benefit from the temporary tax incentives in the package.”

SBA’s new tax savings resource center demonstrates the benefits entrepreneurs can gain from the 2008 economic stimulus package. The center, located on [www.sba.gov/stimulus](http://www.sba.gov/stimulus), contains three resources on the package:

- 1. Fact Sheet** The fact sheet provides a clear explanation of the small business tax benefits.
- 2. Depreciation Calculator** This useful tool provides an estimate of the first-year depreciation available under the provisions.
- 3. Online Seminar** This brief tutorial summarizes the tax benefits and concludes with the depreciation calculator.

These resources should help small businesses take advantage of the stimulus package. However, because there are exceptions and additional requirements, small businesses are encouraged to contact their tax advisor to determine exactly how the provisions and implementing tax code of the 2008 economic stimulus package apply to their business. They may also refer to the IRS Web site: <http://www.irs.gov/newsroom/article/0,,id=179227,00.html> for additional information regarding tax changes.



# THE LENDER'S ADVANTAGE

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**Important SBA News**

**July 30, 2008 SBA News Release #08-75:** SBA Revises Small Business Size Standards to Account for Fluctuating Oil Prices & Inflation.

**August 4, 2008 SBA News Release #08-76:** SBA Launches Electronic Disaster Loan Application  
Go to: <http://www.sba.gov/news/monthly/index.html> for copies of news releases.

**Important SBA Notices**

**July 30, 2008 SBA Procedural Notice 5000-1063:** SOP 50 10(5) Revised Environmental Definition & Reliance Letter

**August 1, 2008 SBA Policy Notice 5000-1064:** Interim Financing of third-Party Loans by Certified Development Companies

**August 1, 2008 SBA Procedural Notice 5000-1065:** Additional Requirements when a 504 Borrower's Equity Contribution Contains Borrowed Funds

**Contact your local SBA field office for copies of notices.**

**SBA STANDS READY TO ASSIST TEXAS VICTIMS OF HURRICANE DOLLY**

**SACRAMENTO** – Low-interest disaster loans are now available to Texas residents and businesses as a result of President Bush's Federal disaster declaration, Jovita Carranza, Acting Administrator of the U. S. Small Business Administration, announced.

The declaration covers the Texas counties of **Cameron, Hidalgo, and Willacy** as a result of the effects of Hurricane Dolly beginning July 22.

"We look forward to working with the State of Texas to make our loans available to homeowners, renters and businesses of all sizes affected by Hurricane Dolly," said Acting Administrator Carranza. "We will be swift in our efforts to help Texas disaster victims rebuild their homes and businesses. Disaster Recovery Centers will be quickly established in affected areas, and SBA officials will provide one-on-one assistance to disaster loan applicants," she continued.

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed primary residence. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Businesses of any size and private non-profit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to homeowners and businesses to help with the cost of making improvements that protect prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses and most private, non-profit organizations of all sizes, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Interest rates can be as low as 2.687 percent for homeowners and renters and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant's financial condition.

To be considered for all forms of disaster assistance, victims should first call the Federal Emergency Management Agency (FEMA) at (800) 621-3362. Additional details and the location of assistance centers can be obtained by calling the SBA Customer Service Center at **(800) 659-2955**, emailing [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov), or on SBA's website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).

The filing deadline to return applications for property damage is **September 29, 2008**. The EIDL deadline is **May 1, 2009**.